

RECORDATION NO. 23115-D FILED

OCT 19 '00 11-21 AM

TS
SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

October 19, 2000

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Memorandum of Lease Supplement Nos. B1 and B2 (EL-MO III TRUST B), dated October 20, 2000, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement which was duly filed with the Board under Recordation Number 23115 and replaces the Memorandum of Lease Supplement which was filed under Recordation Number 23115-B.

The names and addresses of the parties to the enclosed document are:

Lessor: Wilmington Trust Company
1100 North Market Street
Wilmington, Delaware 19890

Lessee: El-Mo Leasing III Corporation
9301 West 55th Street
La Grange, Illinois 60525

A description of the railroad equipment covered by the enclosed documents is:

Fourteen (14) SD90MAC Diesel Electric Locomotives: UP 8500 and UP 8522 – UP 8534 inclusive.

Mr. Vernon A. Williams
October 19, 2000
Page Two

A short summary of the railroad equipment covered by the enclosed document is:

Memorandum of Lease Supplement Nos. B1 and B2, dated October 20, 2000 (EL-MO III TRUST B), Wilmington Trust Company, Lessor, and El-Mo Leasing III Corporation, Lessee, covering fourteen (14) SD90MAC Diesel Electric Locomotives: UP 8500 and UP 8522 – UP 8534 inclusive.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/bjg
Enclosures

EL-MO III TRUST B

MEMORANDUM OF LEASE SUPPLEMENT NOS. B1 and B2

Memorandum of Lease Supplement Nos. B1 and B2 made and entered into on October 20, 2000 by and between Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity but solely as Owner Trustee ("*Lessor*"), and El-Mo Leasing III Corporation, an Illinois corporation ("*Lessee*").

WITNESSETH

1. The undersigned have entered into that certain Lease of Railroad Equipment (the "*Lease Agreement*"), dated September 27, 2000, subject to the term defined in said Lease Agreement.

2. A memorandum of said Lease Agreement is being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into those certain Lease Supplement Nos. B1 and B2 each dated October 20, 2000, whereby the terms and provisions of the above-described Lease Agreement are made applicable to certain locomotives bearing road numbers as listed on Exhibit A attached hereto.

4. This Memorandum supersedes and replaces the Memorandum of Lease Supplements dated September 27, 2000 and filed under Recordation Number 23115-B on September 26, 2000 at 5:05 P.M.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date hereof.

WILMINGTON TRUST COMPANY
not in its individual capacity but solely as
owner trustee

By _____

Name:

JAMES P. LAWLER

Title:

Vice President

Executed on this _____ day of October 2000.

RECORDATION NO. **23115-D** FILED

OCT 19 '00 11:21 AM

TS

SURFACE TRANSPORTATION BOARD

EL-MO LEASING III CORPORATION

By _____

Name: Keith McCanless

Title: Assistant Treasurer

Executed on this _____ day of October 2000.

EL-Mo III TRUST B

MEMORANDUM OF LEASE SUPPLEMENT NOS. B1 and B2

Memorandum of Lease Supplement Nos. B1 and B2 made and entered into on October 20, 2000 by and between Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity but solely as Owner Trustee ("*Lessor*"), and El-Mo Leasing III Corporation, an Illinois corporation ("*Lessee*").

WITNESSETH


1. The undersigned have entered into that certain Lease of Railroad Equipment (the "*Lease Agreement*"), dated September 27, 2000, subject to the term defined in said Lease Agreement.
2. A memorandum of said Lease Agreement is being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.
3. The undersigned have entered into those certain Lease Supplement Nos. B1 and B2 each dated October 20, 2000, whereby the terms and provisions of the above-described Lease Agreement are made applicable to certain locomotives bearing road numbers as listed on Exhibit A attached hereto.
4. This Memorandum supersedes and replaces the Memorandum of Lease Supplements dated September 27, 2000 and filed under Recordation Number 23115-B on September 26, 2000 at 5:05 P.M.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date hereof.

WILMINGTON TRUST COMPANY
not in its individual capacity but solely as
owner trustee

By _____
Name:
Title:
Executed on this ____ day of October 2000.

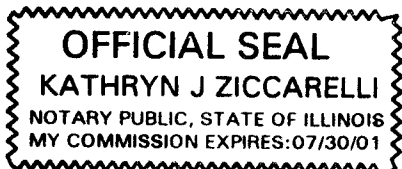
EL-MO LEASING III CORPORATION

By  _____
Name: Keith McCanless
Title: Assistant Treasurer
Executed on this 18 day of October 2000.

STATE OF Illinois)
)
COUNTY OF Cook) SS:

On this, the 18th day of October, 2000, before me, a Notary Public in and for said County and State, personally appeared Keith McCullers, who being by me duly sworn, says that he is the Asst. Treasurer of ELMO Leasing III Corporation, that said instrument was signed on October 18th, 2000 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Kathryn J. Ziccarelli
Name: Kathryn J. Ziccarelli
Notary Public
My Commission Expires: 7/30/01
Residing in DuPage County

STATE OF _____)
)
COUNTY OF _____) SS:

On this, the _____ day of October, 2000, before, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of Wilmington Trust Company, that said instrument was signed on October ____, 2000 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF _____)
)
COUNTY OF _____) SS:

On this, the _____ day of October, 2000, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that he is the _____ of _____, that said instrument was signed on October ___, 2000 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

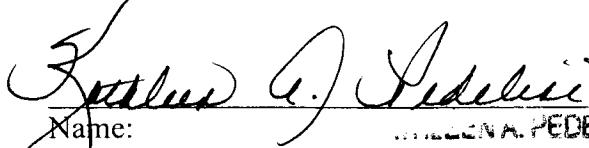
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF Delaware)
)
COUNTY OF New Castle) SS:

On this, the 18th day of October, 2000, before, a Notary Public in and for said County and State, personally appeared James P. Lawler, who being by me duly sworn, says that (s)he is the VICE PRESIDENT of Wilmington Trust Company, that said instrument was signed on October ___, 2000 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Name: WILLIAM A. PEDELINI
Notary Public NOTARY PUBLIC-DELAWARE
My Commission Expires Oct 31, 2002
Residing in _____

Exhibit A

Units subject to Lease Supplement No. B1

Equipment	Quantity	Road Numbers Prefix UP
General Motors Corporation (Electro-Motive Division) Model SD90MAC Diesel Electric Locomotives	2	8500 8522

Units subject to Lease Supplement No. B2

Equipment	Quantity	Road Numbers Prefix UP
General Motors Corporation (Electro-Motive Division) Model SD90MAC Diesel Electric Locomotives	12	8523 8524 8525 8526 8527 8528 8529 8530 8531 8532 8533 8534